Cott. II-21—27,6-46—10-21.

(1946) Departmental.

M S SERIES.

G.O. No. 71

Dated 14-2-'46.

[Despatch Abstract.]

Companies — The South Indian Fisheries Ltd. — capital issue
Application from Mr. K. P. Narain Das — Recruit Recommended
Recorded.

2/2578

Dept. Deptt.

51268

O.M. No. P & D III/45-1 d 24-8-45

Subj: Industries - Fisheries - West Coast - Formation of a Company - Capital Issue.

Ref: Letter from the D.I.C No 4723 H 7/4521 d 18-7-45

In his reference quoted above the D.I.C has stated that the leading fishermen on the West Coast (of Madras) are anxious to form a Company and Conduct fishing operations and fishing trade on modern lines under the guidance of this department and that they are likely to seek sanction for capital Issue at an early date. The D.I.C is requested to state when the application for sanction for

This has been mentioned as one of the reasons why the Govt of Madras could not recommend the issue of capital for Bombay the West Coast Fisheries Ltd. - Vide letter from this Govt No. 312(4 of 44) III 45-3 D. 1-8-45 Letter Govt of Cap. Issues

1. Please 24/8/45

3 Cf 44 (m)

31294 P & D III 45-3 7-8-45

Capital issue may be expected

21.8.45

21.8.45

21.8.45

DM D.T.C.

R.D. 15.9-45

28.8.45

C.F. 32 (a).

From Industries & Commerce Department

To

From (Name) A. Khaleeli, B.A., I.C.S.,

Designation Director of Industries & Commerce,

Station Madras.

The Secretary to Government,
Development Department,
Madras.

SECRETARIAT Received 12 SEP 1945 GOVERNMENT
EDUCATIONAL ASSISTANT
DEVELOPMENT DEPARTMENT

Dev 5549 Pt D.H
12.9.45

Enclosures :

No. 4723 H.5/45 dated 7th September 1945.

Sir,

Sub:-INDUSTRIES - Fisheries - W.C. formation of a Company - Capital issue.

Ref:-Govt. Memo. No.51268 P & [illegible]-1, dated 24-8-45.

---

pp 1-2 above

pp 5-9 below

Copy below

An application for sanction of capital issue together with Memorandum and Articles of Association received from the leading fishermen of the West coast for the floatation of a company under the name "The South India Fisheries, Ltd., is enclosed. I have carefully examined the application and am of the view that the proposed venture is in the right direction. The Directors who are nine in number all belong to fishermen community with considerable knowledge of fishing industry and fish trade and are influential and respectable persons who may be counted upon to enlist and full co-operation from fishermen. The promoters of the Company may be relied upon to make a success of the venture and to abide by their undertakings.

2 In para 69 of the Report of the Fish Subcommittee of

Policy Committee No.5 on Agriculture Forestry and Fisheries, the committee have stated as follows:--

> ".....In the interest of the fish trade and urgent considerations of public health we recommend that all attempts should be made to get more factories established in as many fish trade centres in the country as possible and that the produce of these factories be reserved for the fish trade. Meanwhile the Government of India should explore all possible avenues for importing the necessary machinery and plant for such factories and give all essential help for their erection and working."

and again in para 97 of the Report the Committee have observed-

> ".....While the establishment and success of these and other industries both as cottage industries and as commercial enterprises, is not possible without a properly equipped and staffed Central Research and Training Institute, we would urge the necessity of all steps being taken by the Fishery departments to encourage, foster and develop such industries throughout the country."

3 I request that the application may be strongly supported and recommended to the Examiner, Capital Issues for according sanction to the Company for the issue of Capital.

For Director of Industries & Commerce.

VR/7-9-45.

K.P.Narain Das, B.A., B.L.
Light House Hill,
Mangalore,
South Kanara.

To

The Examiner of Capital Issues,
New Delhi.

Through

The Director of Industries and Commerce.
Madras.

Sub:- Consent to issue of Capital- for proposed Company - South India Fisheries, Ltd.- In co-operation with Government of Madras - likely to receive state aid from Governme of Madras - Even otherwise essenti for socio-economic uplift of fishe men communities -/for legitimate p tection of proper interest of fish men communities against exploitati by middlemen or capitalists - Esse tial of expedient in the interest o organising, consolidating or impro- ving fishing industry primarily on West Coast and on coastal waters and deep sea fishing in localities v rich in resources under water ur tapped or unexploited till now.

We seek sanction and consent of the Government of India for incorporation of the Company and early issue of Capital as detailed in the succeeding paragraphs. Answers to the various questions as detailed under rule 94 A of the Defence of India Rules are succintly set forth as follows:-

A. New Business: And not question of issue of Capital by the existing Company.

Name: Name of the proposed Company is "India Fisheries, Ltd."

Incorporation: Place of registration of

under the provisions of the Indian Companies Act 1913 and the registration thereof will be effected in Madras Province at Mangalore before the Assistant Registrar of Joint Stock Companies, South Kanara. The Registered Office of the Company will be shown in the Memorandum of Association as the Province of Madras and will be located in Mangalore City, South Kanara District, Madras Province. The Company will be a public limited liability Company

3. Previous application: There has been no application in this behalf at any time prior to this.

4. Business - A. Proposed business of the Company with particular reference to the issue now proposed:- The objects for which the Company is being floated are as set out in the Memorandum of Associatio copy of which is enclosed. The main objects are to encourage, develop and carry on and exploit the resources of the sea and fishing trade in all its departments including production and utilisation of bye-products and waste. Deep sea fishing will be carried on. The Capital of 5 lacs will be partly used for purchase and installing of machinery, of boats, tools and implements and partly as working capital for purchase of raw produce and sale of goods and products of the Company. A brief Memorandum of these details is also enclosed as enclosure A.

B. The place where it is to be carried on - The operations of the Company will be primarily be on the West Coast of India and concentrated attention will be devoted to deep sea fishing, opposite to the shores of South Kanara District.

5. Directors. As the Company has yet to be in-

apart from director or directors appointed by Government are set out below:-

1. Sri U.Sadiya Marakala, Udvaver.
2. " U.Muthappa, Malpe.
3. " Sankesha Sesha, Ma.
4. " S.B.Kotenkar, Surathkal.
5 " Kanthappa Putran, Kaipunjal, Kaup.
6 " Polipu Rama Annappa, Kapu.
7 " M.K.Basappa, Mulki.
8 " H.Duggappa Narayana, Hejmad
9. " B.Monappa Thingalaya, Mangalore.

All the proposed Directors whose names are mentioned above belong to fishermen communities. They and their families from generations have been carrying on fishing and trade in fish. They have been running their business now for over 10 years and they are very well experienced in this line of business.

6. Cash Issues - Amount. Exact amount of shares debentures and any other securities which it is proposed to issue at this stage for cash, distinguishing between ordinary, preference and deferred shares and giving the nominal value and issue prices of each. - Rs. 5 lacs out of Rs.10 lacs (proposed authorised Capital of the Company). 10,000 shares of Rs.50/- each. Present proposed issue will be of ordinary shares without any preferences. No deferred shares are proposed to be issued. Nominal value Rs.50/- per share and issue price is at par, viz., Rs.50/- per share.

Cash issues - Nature.

A. Will the above cash issue be public or private or is both; to what extent of each kind - The whole of this issue excepting the shares subscribed for by the signatories to the Memorandum will be to

B. If public, give proposed terms of the issue, e.g. Names of underwriters, amount of commission and how payable, issue of prospectus, or circulars, etc. Shares have not been underwritten so far. Amount of commission that might be paid to recognised brokers will be between 2 to 5 per cent. It is not proposed to issue any prospectus, since the shares are primarily intended for the benefit of the members of the fishermen community irrespective of caste, colour, creed and religion.

Cash expenditure. A. Objects:- The manner in which the proceeds of the cash issue will be expended are as shown in the amounts allocated to the various items, detailed in Annexure A.

B. Controls:- Marine diesel engines and motor chassis and some of the building materials required for the Company are subject to controls. But in view of cessation of hostilities and in view of the substantial contribution to the increased food production resulting from the business and operations of the Company and in view of the co-operation and aid both technical and financial, that will be rendered by the Madras Government, requisite priority of sanction can be obtained.

Transport:- Most of the materials and plants required for the Company can be obtained locally. Rest may require rail transport within India or transport by sea from Bombay or Madras. Finished products of the Company are proposed to be transported in special vans or insulated motor vehicles.

D. Foreign purchases: at present- nil.

E. Purchases of existing concerns - Nil

9. Issues not for cash - Nil.

10. Government contracts - None at present, but likely in the future.

11. Other particula

A. Fisheries of India afford considerable scope for development. Extensive coast line, coupled with net work of river system has endowed India with invaluable fishing resources with immense potentialities. Government of the Province of Madras have rendered great service, with the result, that there are better organised and more progressive, business in existence, than in any other Province. Standard of organisation and fishing methods now attained can further be improved upon by application of scientific methods and co-ordinate efforts on a much larger scale. West Coast and in particular part in front of South Kanara District abounds in varieties of fishes on a large scale including sharks, wherefrom liver oils are now extracted by the factory at Calicut, under the management of the Government. Further particulars are also mentioned in enclosure A.

B. Draft Memorandum and Articles of Association

12. Details of concessions: At present nil from the Central Government of India. Government of the Province of Madras are likely to render aid by subscribing to shares and or in other ways.

We seek your sanction at an early date for the above proposed present issue of Capital.

We have the honour to rem_
Sir,
Your most obedient Servants,

27-8-1945.

For the propose

Pl. issue 52/289

Rs. 28/9/45

No. 51268 Pt.D.III/45-2 dt 28.9.45. Works Deptt. Capital Imp. — South Indian Workers Ltd.

Ref 3-4 C.F.

From the Dy. I.T.C., No. 4723 I.S-45 dated 7-9-45.

Enc. A referred to in paragraphs 4 & 11 of application has not been received, and should be furnished.

Ref 5 & 6 C.F.

2. It is not clear whether the proposed Ind. have agreed with proposals & if so, how many shares each proposes to take.

Ref 8 C.F. & H.C. on p. 8 C.F.

3. It is stated in the application that co-operation & aid, both technical & financial will be given by the Govt. The D.I.C. is requested to state whether any application has been received for aid.

4. The attention of the Dy
is invited to the objections to the issue
of capital for the West Coast Fisheries Ltd.,
mentioned in the letter from this Secty to
the Secy of Capital Issues, no. 312(40)Fin III
45-I dated 7-8-45. It should be explained
how it is proposed to assist by the promoters
to avoid these difficulties.

Myf-10 e.f. 4
(m)

Ajit
27.9.45

To
the Dy I/C
with Myf 5-10 C
29/9 in cyl. Write reb

ER issued 27.10.45
NR. 10-11-45

Dept 73018 P&D III/45
23.11.45.

C.F. 32.

In reply, please quote number, date and short title.*

DEPARTMENT.

Received *Registered* For delay see pp 3-5 of Fort St. George file

From (Name) A. Khaleeli Esq., I.C.S.,

(Designation) Director of Industries & Commerce

Post Box, (Station) M A D R A S.

Telegraphic Address

FOURTH ASSISTANT SECRETARY TO GOVERNMENT
20 NOV 1945
DEVELOPMENT DEPARTMENT

To

The Joint Secretary to Government,
Development Department,
Fort St. George, M A D R A S.

No. 4723H5/45 *dated* 19th November 1945.

Sir,

Sub: Fisheries - South India Fisheries Ltd., - Formation of -

Ref: Government Memo No.51268 P&D III/45 dated 23rd September 1945.

ENCLOSURES
attached.
(5 Pages)
SPARE COPIES

pp 11-12 also

The enclosure referred to in paragraphs 4 and 11 of the application is sent herewith.

pp 15-19 also

2. The Directors have agreed to the proposals and each of them proposes to take not less than 40 shares.

3. An application has been received for State Aid and is being dealt with separately in my office.

4. The difficulties pointed out in the case of West Coast Fisheries Ltd., will not arise in this case. The objections raised with regard to the West Coast Fisheries were:--

(1) that no adequate provision was made for the welfare of the fishermen employed.
(2) that no provision was made for purchasing fishing boats.
(3) that the estimate that fishing could be done for 40 weeks was too liberal.
(4) that the quantity of fish the company expected to catch with the implements they proposed to employ could not actually be caught and
(5) that the company was not likely to get the support of the fishermen of the locality.

p 9 4 7 (m)

As regards No.1, the South India Fisheries Ltd., is a company of the fishermen. All the Directors are fishermen and it is expected that most of the share-holders will be actual fishermen. So the welfare of the fishermen will receive due attention.

No.2. The object of the company at present is not to conduct fishing, but to purchase fish belonging to the fishermen (share holders and Directors) as well as of the Deep Sea Fishing Section of the Department; take it to cold stores by means of speed boats (Carrier launches), treat it in the factory and effect a regulated distribution to the interior markets by means of motor vans and the Railway. Fishing Boats will be purchased only later on when they become available.

3. As the object of the company is only to purchase fish belonging to fishermen, the question of competing, fishing does not arise.

No. 4. The Directors and shareholders are already catching large quantities of fish, so that there will not be any difficulty for the factory to get sufficient quantity of fish for preservation and sale.

No. 5. The South India Fisheries Company is a company of the fishermen and it will have the full support of the fishermen.

22/11

for Director of Industries & Commerce.

21-11

VSN/20/11/

20/11

K.P.Narain Das, B.A., B.L.,
Light House Hill,
Mangalore,
South Kanara.

To

The Examiner of Capital Issues,
New Delhi.

Througn

The Director of Industries and Commerce,
Madras.

S i r,

Sub:- Consent to issue Capital- Incorporation- proposed Company - South India Fisheries, Ltd. - West Coast extensive fishing, deep sea fishing- primarily opposite coast of South Kanara - Capital to be issued 5 Lakhs fully needed for efficient and profitable working - heads and more important details of investment - scope and prospects.

1. We have submitted the application for accord of sanction to issue of Capital of 5 lakhs of rupees of 10,000 shares of Rs.50/- each.

2. In further ellucidation and clarification of the aspects broadly indicated in the application, we submit fuller and greater details in this memorandum

3. Today the Indian Fisheries yield only a fraction of what they are capable of yielding if they were more efficiently and scientifically organised, and exploited on lines similar to those employed in Europe, America or Japan. The fishing industry has made rapid strides all the world over during the last 50 years with improved means of communication and increased demand for nourishing fish food.

4. Madras Province has a coast line of abou[illegible] 1750 miles with shallow water line of 40,000 square miles. Travancore has a coast line of 172 miles and is margined by a shallow water area of 3900 sq. [illegible]

Almost equal is the coast line of Malabar. South Kanara possesses a shallow water area of about 3000 sq.miles. Among the provinces in British India Government of Madras, have unquestionably and wisely paid greater attention than any other provincial Government for the improvement of their fisheries. with the result that fisheries and collateral industries are better organised and are more progressive in Madras Province than in any other. This is markedly so in the West Coast of the Madras Province. Fishermen on the West Coast are better organised and are more advanced than the fishermen in other parts of India. Conditions prevailing today on the West Coast of the Madras Presidency stand out as a fitting and glowing tribute to the good work done by the Madras Fisheries Department. Thus the ground has been best prepared for greater expansion. The Government of Madras have, in their post war reconstruction and advancement of the Province, envisaged a splendid structure for development of fisheries, fish trade and fuller exploitation of the hidden and potential wealth of the sea. Co-ordinated with this is the effort of organising Co-operative Societies among fishermen. The place of the proposed Company, is as an intermediary to bring about utmost, united and strenuous collaboration, between Government and the fishermen communities employed in this trade. What has not been possible for individuals can easily be achieved by mobilising the entire resources of men, money and implements of trade of the vast fishermen communities

till now, fishing has been limited to very shallow, 'in shore' coast line waters with good old methods and small boats. Method now in vogue allows but a couple of hours in a day for fishing beyond 3 miles as the rest of the day time is taken up by the to and fro journeys. With the aid of power driven

boats, which could run or cruise with a speed of 10 to 15 miles it will be easily possible to devote atleast 8 hours a day for actual fishing. Then again with the help of a power driven boat, it will be easily possible to tow a number of fishing boats (say 12 to 15) fully equipped with various kinds of nets, long lines and other implements suitable for catching any kinds of fishes that might be sighted in shoals or otherwise.

Shoals of fishes like cat fish appear in deeper waters beyond four miles from the coast and it is only by chance when they come nearer the shore that the fishermen sight them and such chances are few and far between as the fishermen can sight them only with their bare eyes. In the method now proposed the chances of sighting the shoals will be increased many times more and will be further multiplied by use of telescopes fitted to power boats. Even without employing for the present any costly methods (like trawler nets) in the technique of production, in other ways, the method now proposed will increase the catches to a greater extent than to meet the requirements of the Company for the present.

The carrier boats attached to the power boats will be insulated and will carry the catches in fresh condition to places of landing. After the catches are brought to shore, up-to-date scientific methods will be employed to prevent deterioration. Ice factories with freezing and cold storage arrangements will render it possible for fresh fish being made available during a longer period and even to distant places either by rail transport or by specially fitted insulated vans or moto driven chassis.

So far as the Company is concerned it is proposed to have atleast six motor vans running defini-

tely along 3 routes: Supplying fresh fish to all important towns and cities in the whole of Coorg and Mysore Provinces and also districts of Bombay Presidency bordering Mysore Province. Equal attention will also be paid for transport of fish by rail to places like, Madras, Coimbatore, Salem, Trichinopoly and intermediary stations.

-to-date scientific methods for sighting the shoals with the aid of telescope and for locating or pursuing them with the aid of power boat and catching and trapping them with speed by use of appropriate kinds of nets, and landing the catches in carrier boats and transporting the same in insulated lorries. the daily output will abundantly be increased and utilisation of the same in fresh condition widely expanded

The Company also proposes to extract liver oils, and other products if sufficient quantities of fish are left over. Waste products or non-edible fishes will be utilised for fish guano, fish meal and fish manure. Preservation of fish by modern scientific methods of pickling, canning, smoking, dehydration, etc., will be undertaken when opportunities arise. Curing of fish by the members of the Company in fish curing yards run by Government Fisheries Department will be encouraged to be undertaken on better lines and more hygienic ways and the Company will do business in cured fish so as to ensure better profits to the Fishermen Communities. Cottage industries utilising the material now running to waste will be encouraged or done by the Company.

1 Ice plant and cold storage	1,00,000
6 Lorries with refrigerator equipment.	64,000
	3,00,000

The balance of the present issue namely Rs. lakhs will be required as working capital.

We beg to remain,
Sir,
Your most obedient Serva

Mangalore,
27-8-1945.

For the Proposed Compan

Devt.Deptt

Letter No. 51268 P&D III/45 -4 dated 4-1-1946.

To

The Examiner of Capital Issues,
Govt. of India , Finance Deptt.
New Delhi.
(with encl..by.R.P.)

Sir,

Sub: Companies - The South India Fisheries, Ltd
Capital Issue - Application from Sri. K. P Narain Das.

I am directed to invite attention to paragraph 2 of this department's letter No. 31294 P&D II /45-3 dated 7.8.45. and to forward an application from Sri K.P. Narain Das for sanction for capital issue for the proposed South India Fisheries Ltd.,.

2. The South India Fisheries Ltd., is a company of fishermen and has the full support of the fishermen community. All the proposed directors of the company are fishermen and it is expected that most of the share holders will be fishermen. The welfare of fishermen will therefore receive due attent

The object of the company is at present to purchase fish belonging to the fishermen as well as from the Deep Sea Fishing Section of the Fisheries Department of this Govt, and take them to cold stores by means of speed boats, treat them in the factory and effect regulated distribution in the interior markets. Fishing boats will be purchased only when they become available. The proposed shareholders directors and

share holders of the company are already catching ~~large~~ large quantities of fish and there will be no difficulty in getting sufficient quantities of fish for preservation and sale.

The company has applied ~~to the Govt. of Madras~~ for state aid under the Madras State-Aid to Industries Act and the application is under consideration.

3. The Govt. of Madras strongly recommend the application and request that the sanction for capital issue asked for may be granted at an early date.

Copy to
The D.I.C.

No.R/- 50 -EC1/45.

Office of the Examiner of Capital Issues,
Finance Department,
New Delhi, the January 1945.

From

K.A.Master, Esqr., M.A.,B.Sc., Bar-at-law,
Dy. Examiner of Capital Issues.

To

K. P. Narain Das Esquire, B.A., B.L.,

Light House Hill,

Mangalore. (South Kanara)

Re:- The South India Fisheries Limited.

Sir/Gentlemen,

With reference to your letter No. nil dated the 27th August, 1945, I am directed to invite your attention to the revised General Exempti Order, which was published in the Gazette of India Extraordinary, dated the 8th December 1945 from which it will be observed that it exempts from all provisions of the Defence of India Rule 94-A the issue of securities by any company not being a banking company or an insurance company or a provident society incorporated as a company and all transactions relating to securities so issued, provided that the value of the consideration involved in such issue together with the value of the consideration involved in any previous issue of securities, not being an issue covered by clause (a) of the Exemption Order referred to above, made by such company within the twelve months next preceding such issue shall not exceed in all five lakhs of rupees; in this paragraph the expression "the consideration involved" means, in the case of securities

(P.T.O.)

without a nominal value, the amount to be raised by the issue of the securities and in the case of securities with a nominal value, the sum of the total nominal value and of any premium, entrance fee or other payment which the person subscribing to the securities may be called upon to pay

I have the honour to be,
Sir/[illegible]
Your most obedient servant,

Sd/ K.A.Master.

Dy. Examiner of Capital Issues.

Copy forwarded to the Madras Government, with reference to their letter No.51268 I & D III/45-4 dated the 4th January 1946.

By order, etc.,

Deputy Examiner of Capital Issues.

Ismail, 28/1

Dept Dept

Gorno 718 dated 14-2-46.

Received

To
The D.I.C.
The Collector of
South Kanara.

Cno. 51268 P&D III/45

Development Department.

Sub: Companies - The South India Fisheries Ltd. - Capital Issue - Sanction of Central Government.

Govt. Memo No. 51268 P&D III/45-1 dated 24-8-45.

Ref: Letter from the D.I. & C. No.4723 H5/45 d/7-9-45,
Government Memo No.51265 P&D.III/45-2 d/ 28.9.45.
Letter from the D.I. & C. No.4723 H5/45 d/ 19-11-45.

In August last when an application from the "West Coast Fisheries Ltd.," Bombay, for sanction for capital issue was referred by the Examiner of Capital Issues to the Government of Madras for ~~their views~~ necessary, it was pointed out that ~~the~~ schemes for the development of fisheries should be properly planned and carried out under the guidance of the Fisheries Department having jurisdiction in the area with the Co-operation of the local fishermen. The Government of India were informed that the leading fishermen of the West Coast were anxious to form a company to conduct fishing operations on modern lines under the guidance of the Fisheries Department of this Government. They were therefore asked to decline sanctions for capital issue for the "West Coast Fisheries Ltd., Bombay".

2. The Director of Industries & Commerce has now forwarded an application from the leading fishermen of the West Coast who propose to form the company, "The South India Fisheries Ltd.", for sanction for capital issue ~~of~~ of Rs.5 lakhs divided into 10000 shares of Rs.50/- each. The operations of the company will primarily be on the West Coast of India and concentrated attention will be devoted to deep sea fishing opposite to the shore of the South Kanara district. The main objects of the company are to encourage, develop, carry on and exploit the resources of the sea and fishing trade in all possible ways including utilization of its bye-products and waste. To begin with, the company will purchase fish ~~enlarging~~ belonging to the fishermen, take it to cold stores by means of speed boats, treat it in the

factory and effect a regulated distribution to the interior markets by means of motor vans and ~~the~~ Railways. All the directors of the proposed company belong to fishermen families who/have considerable knowledge of fishing industry and ~~who~~ have been carrying on the trade for long. The shares are primarily intended to benefit the fishermen community and no prospectus will be issued. The proposed directors will take not less than 40 shares each.

para 1 on p 3 c.f.

B' on p 8 c.f.

para 2 on p 13 c.f.

The details of the programme of the company are given in paras 5 to 10 on pp.16-19 c.f. The difficulties pointed out in the case of the "West Coast Fisheries Ltd., Bombay", and how they have been avoided in the scheme of the "South India Fisheries Ltd." have been explained by the Director of Industries & Commerce in para 4 on pp.13-14 c.f.

¶ 9 c.f. γ (m)

An application from the company for state aid has been received by the Director of Industries & Commerce and is being separately dealt with by him. The proposed directors of the company are all influential and respectable persons, who can be relied upon to abide by their undertakings and make a success of the venture.

para 3 on p 13 c.f.

para 1 on p 3 c.f.

3. Attention is invited to the extracts from the report of the Fish sub committee of the Policy Committee on Agriculture Forestry and Fisheries on p.4 c.f. The company will work in close cooperation with the Fisheries Department of this Government and they will purchase the fish from the Deep sea fishing section of the Department. It is stated that the place of the proposed company is ~~as an~~ that of an intermediary, to bring about utmost, united and strenuous collaboration, between Government and the fishermen communities employed in the fishing trade. The Director of Industries and Commerce ~~has requested~~ solicited that the application should be strongly supported and recommended to the Examiner of Capital Issues. (The recent announcement dated 8-12-45 of the Government of India raising the financial limit for which sanction is not necessary relates only up to Rs.5 lakhs. but a sanction has been given by the Govt of India on 11-12-45 for an application involving Rs.5 lakhs)

M on p 13 c.f.

A on p 16 c.f.

para 3 on p 4 c.f.

(Y) M

For orders as to the recommendation to be made to

the Examiner of Capital Issues. Finance may see for remarks.

17/12/45 We should strongly recommend this case.

Dept no no 5128 68 P&D III/45-3 20-12-45

ASST. SECRETARY TO GOVERNMENT 21 DEC 1945 FINANCE DEPARTMENT

19.12.45 29/12/45 Dept Fin

Fin (W+M)

May be perused and returned to development. 22/12/45 To 22/12/45 22.12.45 Were we

Fin No 60204 W+M-1 Dept. P&D(I)

24.12.45 24-12-45

FOURTH ASST. SECRETARY TO GOVERNMENT DEVE

Dept Deputy

A draft letter to the Govt of India is submitted below for Consideration.

29/12/45 31-12-45 2.1.46. 2/1/46 Dept (P&D)

A 3.

4/1/46

2.1.46.

(Issued as letter No 5 12 68 P&D III/45-464-1-46)

pp 21-22 C pp 23-24 of letter from the Exam. of C. Issues No R.50.E.C.3/45 d 28-1-46

Please see the copy of the letter from the Examiner of Capital Issues at pp 23-24 C. A draft order is submitted on p 24 C for approval.

4/2/46 2/46 12.2.46.

(Issued as Govt. No 718 Dept dated 14.2.46)

pp 21-24 C

7.2.46